

**PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**  
**(Greek Orthodox Community of the Virgin Mary Eleousa)**

**Report and Financial Statements**

**Year ended 31 December 2022**

**Charity Number: 1102043**

# **PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

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**PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**  
**Report of the Trustees for the year ended 31 December 2022**

The trustees submit their annual report and financial statements for the year ended 31 December 2022. The trustees have adopted the provision of the Statement of Recommended Accounting Practice, Accounting and Reporting by Charities (SORP 2005) issued in May 2008.

In preparing the annual report and financial statements the trustees have taken advantage of the concessions allowed for smaller charities.

The charity, which is also known as "The Greek Orthodox Community of the Virgin Mary Eleousa" was registered on 11 February 2004.

Charity Number: 1102043

Principle Address: 184 Derby Road  
New Lenton  
Nottingham NG7 1NF

Charities trustees during the year	His Eminence, Archbishop Nikitas Christos Michael George Neocleous Petros Christou Andreas Ioanides Dimitris Zoumas
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The charity is governed by its Trust Deed.

Trustees are appointed by the existing trustees for the time being in consultation with His Eminence the Archbishop of Thyateira and Great Britain.

Trustees shall hold meetings at least once in every year. A quorum shall be three. Matters will be determined by a majority of the trustees present and voting.

Bankers: Natwest,  
Loughborough Branch,  
Leicester LE11 3NZ.

Barclays Bank plc  
Nottingham

Solicitors: Nicholas & Co  
18-22 Wigmore Street  
London W1U 2RG

Accountant and Independent Examiner:

P D Christou F.C.C.A.  
204 Francis Street  
Derby DE21 6DF

## PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

Review of objectives, activities and achievements:

- (a) To advance the Greek Orthodox faith.

Sunday service in Church is maintained to high standards and to continue this, the good remuneration of the resident priest has been maintained.

- (b) To advance education and in particular but not exclusively education in the Greek Orthodox culture, including the Greek Language, dancing and drama.

During the year we accommodated Greek dancing and cultural events and drama through the Supplementary Greek School for Derby and Nottingham. The charity supports the operation of the two Greek Schools by providing facilities such as making available the Community Hall for school events for drama, festivities for Christmas celebrations and Easter, as well as for teaching.

- (c) The relief of the elderly, sick and disabled members of the Greek Community in particular through the support, financial or otherwise, of such activities as lunch clubs:

The charity made available during the year, the Community Hall, on a regular basis for communal meetings of the elderly where tea, coffee, cakes etc were provided. The charity supported through the auxiliary society "Philoptoxos" the help and support for the elderly and the sick member of our community.

- (d) To provide or assist in the provision of facilities for recreation and other leisure time occupation in the interest of social welfare with the object of improving the conditions of life of the said beneficiaries, in particular but not exclusively, the younger and older members of the community.

The Community Hall is always made available for community events, promoting the objectives of the charity, for religious, educational, cultural and charitable purposes, and we have improved the facilities for the younger and elder members of the community.

Details of the charity's financial activities, and funds are given in the attached finance statement.

All assets of the charity are held by the trustees in trust for the charity.

This report was approved by the trustees on..... 15 December 2023

......

George Neocleous on behalf of the Trustees.



**PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**  
**Independent Examiner's Report to the Trustees of Panayia Eleousa of**  
**Nottingham and Derby**

I report on the accounts of the Trust for the year ended 31 December 2022 which are set out on pages 4 to 9.

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
  - follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (9) of the 2011 Act;
- State whether particular matters have come to my attention.


**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statements**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed.....  Date..... 15 December 2023

Name...PETROS D CHRISTOU  
Relevant professional qualification or body...A.C.C.A.

P D CHRISTOU F.C.C.A.  
204 Francis Street  
DERBY DE21 6DF

# PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

## Statement of Financial Activities for the Year ended 31 December 2022

	Notes	<u>2022</u>	<u>2021</u>
<b>INCOMING RESOURCES</b>			
Donations and Gifts	3	61,447	65,016
Activities for generating funds		-	960
HMRC – Grants		<u>2,000</u>	<u>4,000</u>
Gift Aid Credit		63,447	69,976
<b>TOTAL INCOMING RESOURCES</b>		20,000	
Legacy – John Kozakis			
<b>RESOURCES EXPENDED</b>			
Ministers Fees and Expenses		20,226	15,813
Expenses of Minister's Residence		4,775	7,493
Cleaning costs		5,252	5,303
Water Rates		1,110	349
Light and Heat		7,950	8,549
Telephone		959	807
Insurance - Church and Vicarage		5,170	4,230
Repairs and Maintenance	5	1,325	2,939
Candles and Crosses		3,740	1,656
Christening and Wedding Certificates		975	1,240
Christening and Wedding expenses		1,990	1,640
Sundry Donations		2,991	4,646
Visiting Priests and Choir Costs		1,752	2,553
Accountancy and Professional fees		-	-
Loan Interest and Charges		3,930	3,197
Sundry Expenses	4	2,102	2,376
Depreciation	6	<u>168</u>	<u>4,156</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>64,415</u>	<u>66,947</u>
<b>NET INCOMING (OUTGOING) RESOURCES</b>	8	19,032	3,029
Fund Balance brought forward at 1 January		<u>179,521</u>	<u>176,492</u>
Fund Balance carried forward at 31 December		<u><u>198,553</u></u>	<u><u>179,521</u></u>

# PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

## Balance Sheet as at 31 December 2022

	Notes	2022	2021
<b>FIXED ASSETS</b>	6	266,626	265,398
<b>CURRENT ASSETS</b>			
Advance		5,800	4,500
Cash at Bank		39,643	26,995
<b>CURRENT LIABILITIES</b>			
Bank and other loans		( 7,787 )	( 7,222 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		304,282	289,671
Creditors falling due after more than one year	7	<u>70,028</u>	<u>74,449</u>
<b>NET ASSETS</b>		<u>234,254</u>	<u>215,222</u>
<b>FUNDS</b>			
Unrestricted Funds			
General Funds	8	198,553	179,521
Restricted Funds			
Designated Funds	8	<u>35,701</u>	<u>35,701</u>
		<u>234,254</u>	<u>215,222</u>

The financial statements were approved by the trustees on..... 15 December 2023

  
 George Neocleous

**PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**  
Notes to the Financial Statements for the Year ended 31 December 2022

**1. Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with Statement of Recommended Accounting Practice, Accounting and Reporting by Charities (SORP 2005).

Advantage has been taken of the concessions allowed for smaller charities.

**2. Tangible Fixed Assets**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

	Straight Line
Freehold Property	1.5 % per annum
Church Fixtures and Equipment	00% per annum
Minister's Residence, Furniture and Fittings	25% per annum

**3. Incoming Resources**

	2022	2021
3 Donations and Gifts		
Church Collections	33,782	32,827
Donations	<u>27,665</u>	<u>32,189</u>
	<u>61,447</u>	<u>65,016</u>



# **PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY**

<b>4. Sundry Expenses</b>	<b>2022</b>	<b>2021</b>
Miscellaneous items	755	725
Calendars and Books	-	360
T V Licence	-	158
Clergy Pension	100	100
Pest Control	525	383
Import charges	722	-
Chantering classes	<u>-</u>	<u>650</u>
	2,102	2,376
	<u><u>          </u></u>	<u><u>          </u></u>

<b>5. Repairs and Maintenance</b>	<b>2022</b>	<b>2021</b>
Fire and Safety	249	247
Computer repairs	-	599
Boiler service	-	314
Church repairs	<u>1,176</u>	<u>1,779</u>
	1,325	2,939
	<u><u>          </u></u>	<u><u>          </u></u>

# PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

## 6. Fixed Assets

	Property <u>Sandiacre</u>	Property 180-182 <u>Derby Road</u>	Church Fixtures & Fittings	Residence Fixtures & Fittings	<u>Total</u>
Cost					
At 1 January 2022	246,192	12,459	43,550	14,999	317,200
Additions	<u>-</u>	<u>-</u>	<u>1 396</u>	<u>-</u>	<u>1,396</u>
At 31 December 2022	<u>246,192</u>	<u>12,459</u>	<u>44,946</u>	<u>14,999</u>	<u>318,596</u>
Depreciation					
At 1 January 2022	22,158	1,259	14,217	14,168	51,802
Charge in the Year	<u>-</u>	<u>168</u>	<u>-</u>	<u>-</u>	<u>168</u>
At 31 December 2022	<u>22,158</u>	<u>1,427</u>	<u>14,217</u>	<u>14,168</u>	<u>51,970</u>
Net Book Value					
At 31 December 2022	<u>224,034</u>	<u>11,032</u>	<u>30,729</u>	<u>831</u>	<u>266,626</u>
At 1 January 2022	<u>224,034</u>	<u>11,200</u>	<u>29,333</u>	<u>831</u>	<u>265,398</u>

## 7. Creditors due after one year

	2022	2021
Bank loan	<u>70,028</u>	<u>74,449</u>

# PANAYIA ELEOUSA OF NOTTINGHAM AND DERBY

8.	Unrestricted Funds	Restricted Funds
	General Fund	Designated Fund
Balance at 1 January	179,521	35,701
Movement in Fund	<u>19,032</u>	<u>-</u>
Balance at 31 December	<u><u>198,553</u></u>	<u><u>35,701</u></u>

The designated fund represents monies donated specifically for the purchase or development of a new freehold property.